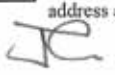


EXHIBIT 1: Oliver Phillips Proof of Claim in MCLM Chapter 11 Bankruptcy, with attached settlement agreement in which MCLM agrees to assume Donald DePriest's debt owed to Phillips, and copies of other agreements, warrants, etc.

B 10 (Official Form 10) (04/10)

UNITED STATES BANKRUPTCY COURT Northern District of Mississippi		PROOF OF CLAIM
Name of Debtor: Maritime Communications/Land Mobile, LLC		Case Number: 11-13463
<i>NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.</i>		
Name of Creditor (the person or other entity to whom the debtor owes money or property): Oliver L. Phillips, Jr.		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim. Court Claim Number: _____ <i>(If known)</i> Filed on: _____
Name and address where notices should be sent: John W. Crowell Post Office Box 1827 Columbus, MS 39703-1827		
Telephone number: (662) 243-7308		
Name and address where payment should be sent (if different from above): Oliver L. Phillips, Jr. 101 Arrington Blvd. Columbus, MS 39702		
Telephone number: (662) 574-8373		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
1. Amount of Claim as of Date Case Filed: \$ <u>6,500,000.00</u> If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5. <input checked="" type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.		5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim.
2. Basis for Claim: <u>See attached Exhibit "A"</u> (See instruction #2 on reverse side.)		<input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).
3. Last four digits of any number by which creditor identifies debtor: _____ 3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)		<input type="checkbox"/> Wages, salaries, or commissions (up to \$11,725*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier – 11 U.S.C. §507 (a)(4).
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: _____ Value of Property: \$ _____ Annual Interest Rate _____ % Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for perfection: _____ Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____		<input type="checkbox"/> Contributions to an employee benefit plan – 11 U.S.C. §507 (a)(5). <input type="checkbox"/> Up to \$2,600* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. §507 (a)(7). <input type="checkbox"/> Taxes or penalties owed to governmental units – 11 U.S.C. §507 (a)(8).
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.		<input type="checkbox"/> Other – Specify applicable paragraph of 11 U.S.C. §507 (a)(). Amount entitled to priority: \$ _____
7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.) DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain: _____		*Amounts are subject to adjustment on 4/1/13 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.
Date: 11/28/2011	Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.  <u>John W. Crowell as attorney for Oliver L. Phillips, Jr.</u>	

FOR COURT USE ONLY

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

B 10 (Official Form 10) (04/10) – Cont.

INSTRUCTIONS FOR PROOF OF CLAIM FORM

The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the debtor, there may be exceptions to these general rules.

Items to be completed in Proof of Claim form**Court, Name of Debtor, and Case Number:**

Fill in the federal judicial district where the bankruptcy case was filed (for example, Central District of California), the bankruptcy debtor's name, and the bankruptcy case number. If the creditor received a notice of the case from the bankruptcy court, all of this information is located at the top of the notice.

Creditor's Name and Address:

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

1. Amount of Claim as of Date Case Filed:

State the total amount owed to the creditor on the date of the Bankruptcy filing. Follow the instructions concerning whether to complete items 4 and 5. Check the box if interest or other charges are included in the claim.

2. Basis for Claim:

State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card. If the claim is based on the delivery of health care goods or services, limit the disclosure of the goods or services so as to avoid embarrassment or the disclosure of confidential health care information. You may be required to provide additional disclosure if the trustee or another party in interest files an objection to your claim.

3. Last Four Digits of Any Number by Which Creditor Identifies Debtor:

State only the last four digits of the debtor's account or other number used by the creditor to identify the debtor.

3a. Debtor May Have Scheduled Account As:

Use this space to report a change in the creditor's name, a transferred claim, or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the debtor.

4. Secured Claim:

Check the appropriate box and provide the requested information if the claim is fully or partially secured. Skip this section if the claim is entirely unsecured. (See DEFINITIONS, below.) State the type and the value of property that secures the claim, attach copies of lien documentation, and state annual interest rate and the amount past due on the claim as of the date of the bankruptcy filing.

5. Amount of Claim Entitled to Priority Under 11 U.S.C. §507(a).

If any portion of your claim falls in one or more of the listed categories, check the appropriate box(es) and state the amount entitled to priority. (See DEFINITIONS, below.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

6. Credits:

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

7. Documents:

Attach to this proof of claim form redacted copies documenting the existence of the debt and of any lien securing the debt. You may also attach a summary. You must also attach copies of documents that evidence perfection of any security interest. You may also attach a summary. FRBP 3001(c) and (d). If the claim is based on the delivery of health care goods or services, see instruction 2. Do not send original documents, as attachments may be destroyed after scanning.

Date and Signature:

The person filing this proof of claim must sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2), authorizes courts to establish local rules specifying what constitutes a signature. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. Attach a complete copy of any power of attorney. Criminal penalties apply for making a false statement on a proof of claim.

DEFINITIONS**Debtor**

A debtor is the person, corporation, or other entity that has filed a bankruptcy case.

Creditor

A creditor is a person, corporation, or other entity owed a debt by the debtor that arose on or before the date of the bankruptcy filing. See 11 U.S.C. §101 (10)

Claim

A claim is the creditor's right to receive payment on a debt owed by the debtor that arose on the date of the bankruptcy filing. See 11 U.S.C. §101 (5). A claim may be secured or unsecured.

Proof of Claim

A proof of claim is a form used by the creditor to indicate the amount of the debt owed by the debtor on the date of the bankruptcy filing. The creditor must file the form with the clerk of the same bankruptcy court in which the bankruptcy case was filed.

Secured Claim Under 11 U.S.C. §506(a)

A secured claim is one backed by a lien on property of the debtor. The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors. The amount of the secured claim cannot exceed the value of the property. Any amount owed to the creditor in excess of the value of the property is an unsecured claim. Examples of liens on property include a mortgage on real estate or a security interest in a car.

A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment is a lien. A claim also may be secured if the creditor owes the debtor money (has a right to setoff).

Unsecured Claim

An unsecured claim is one that does not meet the requirements of a secured claim. A claim may be partly unsecured if the amount of the claim exceeds the value of the property on which the creditor has a lien.

Claim Entitled to Priority Under 11 U.S.C. §507(a)

Priority claims are certain categories of unsecured claims that are paid from the available money or property in a bankruptcy case before other unsecured claims.

Redacted

A document has been redacted when the person filing it has masked, edited out, or otherwise deleted, certain information. A creditor should redact and use only the last four digits of any social-security, individual's tax-identification, or financial-account number, all but the initials of a minor's name and only the year of any person's date of birth.

Evidence of Perfection

Evidence of perfection may include a mortgage, lien, certificate of title, financing statement, or other document showing that the lien has been filed or recorded.

INFORMATION**Acknowledgment of Filing of Claim**

To receive acknowledgment of your filing, you may either enclose a stamped self-addressed envelope and a copy of this proof of claim or you may access the court's PACER system (www.pacer.nsc.uscourts.gov) for a small fee to view your filed proof of claim.

Offers to Purchase a Claim

Certain entities are in the business of purchasing claims for an amount less than the face value of the claims. One or more of these entities may contact the creditor and offer to purchase the claim. Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court or the debtor. The creditor has no obligation to sell its claim. However, if the creditor decides to sell its claim, any transfer of such claim is subject to FRBP 3001(e), any applicable provisions of the Bankruptcy Code (11 U.S.C. § 101 *et seq.*), and any applicable orders of the bankruptcy court.

Proof of Claim - Exhibit "A"

2. Basis of Claim:

All rights pursuant to the Contract and Settlement Agreement attached hereto and incorporated herein, including satisfaction of the Judgment, transfer of the shares in Maritel, Inc., and transfer of the shares in BioVentures, Inc., and any legal interest accruing.

original filed up 5/11/10
King Phillips

CONTRACT AND SETTLEMENT AGREEMENT

WHEREAS Oliver L. Phillips, Jr. ("Phillips") and Donald R. DePriest ("DePriest") have reached a settlement of disputed claims arising out of that litigation in the Chancery Court of Lowndes County, Mississippi, more specifically styled "*Oliver L. Phillips versus Donald R. DePriest, MCT Investors, L.P. and Maritime Communications/Land Mobile, LLC and Donald R. DePriest versus Oliver L. Phillips, Helen J. Phillips, his wife, and John Does 1-20,*" and desire to reduce same to writing, the parties identified below hereby acknowledge, agree to, and accept as binding upon each party the following:

I. INTRODUCTION

A. Parties. The parties to this agreement are Phillips, DePriest, Communications Investments, Inc., the General Partner of S/RJW Partnership, L.P. ("S/RJW"), the Managing Member of Maritime Communications/Land Mobile, LLC ("MCLM"). MCLM, S/RJW, and Communications Investments, Inc. are collectively referred to as "the Remaining Parties."

B. This Contract and Settlement Agreement arises out of the above styled litigation in the Chancery Court of Lowndes County, Mississippi, which resulted in a judgment being entered against DePriest in the amount of \$9,133,230.00 on June 30, 2009. A subsequent Order was also entered by the Court awarding Phillips \$250,000.00 in attorney fees. After DePriest filed an appeal of the Chancellor's findings, Phillips and DePriest have reached a compromise and settlement of the disputed claims, and together with the Remaining Parties, hereby agree to the settlement and contract terms set forth below.

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II. TERMS

1. The Judgment. Upon execution of this Contract and Settlement Agreement and all the attached documents, Phillips agrees to reduce the current balance of the judgment and the attorney fees award referenced in paragraph I(B) to \$6.5 million (hereinafter referred to as the "Revised Judgment"), with interest to accrue at the rate of eight percent (8%) per annum from the date of execution of this agreement. Phillips agrees to execute sufficient documentation as required to effectuate the reduction in amount of the judgment within thirty (30) days of the signing of this agreement.

2. The Appeal. DePriest agrees to dismiss the pending appeal in the Supreme Court of Mississippi styled "*Donald R. DePriest versus Oliver L. Phillips, Cause No. 2009-TS-01626.*"

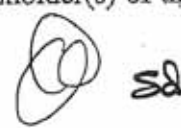
3. MCLM Warrants. DePriest and the Remaining Parties agree that those MCLM warrants offered and referenced in the attached Exhibit "A" have been duly exercised by Phillips, Bart Wise, and Jim Teel, and that all respective ownership interests represented by said warrants shall be transferred/delivered to Phillips, Bart Wise, and Jim Teel upon the dismissal of the multiple Warren Havens lawsuits and administrative filings/pleadings currently pending against and in regard to the matter of Maritime Communications/Land Mobile, LLC's Form 601 Application and Amendment for Auction No. 61 and other appeals and complaints by Havens related to MCLM. DePriest and the Remaining Parties further agree that the respective ownership interests represented by said warrants shall be delivered/transferred to Phillips, Bart Wise, and Jim Teel prior to the distribution to MCLM equity holders of any proceeds from the sale, distribution or exchange of MCLM assets.

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4. Teel and Wise Promissory Notes. DePriest and MCLM agree to execute those promissory notes attached hereto as Exhibits "B" and "C," in favor of Jim Teel and Bart Wise.

5. Maritel Stock. DePriest agrees and confirms by his execution of this Contract and Settlement Agreement, that he currently owns and will transfer on the corporate books and deliver unto Phillips 387,780 shares of Maritel, Inc., and further agrees to execute any and all documents necessary to effectuate said transfer and delivery of those Maritel, Inc. shares simultaneously with the execution of this agreement. DePriest further agrees to execute the assignment of Maritel, Inc. shares attached hereto as Exhibit "D," and in the event any other documents necessary to effectuate the transfer and delivery of the Maritel, Inc. shares on the corporate books are not available on the date of this agreement, DePriest agrees to provide those documents and/or the information necessary to obtain those documents to Phillips within thirty (30) days of the execution hereof.

6. BioVentures Stock. DePriest agrees and by execution of this Contract and Settlement Agreement confirms that he currently owns 51,016 shares of BioVentures, Inc. ("BioVentures"), and that some or all of said shares are currently pledged as security to other bank lenders. DePriest agrees to provide written confirmation regarding the identity of the lienholders against these BioVentures shares, together with the current balance of the lien(s). DePriest further agrees to transfer, convey and assign 51,016 shares of BioVentures to Phillips subject to any loan for which they are currently pledged as security. DePriest agrees that Phillips shall receive any dividends from the BioVentures shares referenced herein that are paid during the time frame in which they remain pledged as security. In the event the lienholder(s) against these BioVentures shares requires that any dividend on said shares be paid to the lienholder(s), DePriest agrees to provide written confirmation to Phillips from the lienholder(s) of the amount

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of the dividend and confirmation that the lienholder did, in fact, receive it. DePriest agrees to execute any and all documents necessary to effectuate the transfer, conveyance assignment of those BioVentures shares simultaneously with the execution of this Contract and Settlement Agreement, together with the assignment of the BioVentures shares attached hereto as Exhibit "E." In the event all of the documentation necessary to effectuate the transfer and delivery of the BioVentures shares to Phillips is not available at the time of the execution of this Contract and Settlement Agreement, DePriest agrees to provide the necessary documentation and/or the information necessary to obtain the required documentation to Phillips within thirty (30) days of the execution hereof.

Should DePriest become delinquent on the payment, or otherwise default on the loans for which the BioVentures shares are pledged as collateral, DePriest agrees to provide Phillips with written notice of the delinquency and/or default within ten (10) days thereof.

DePriest agrees to pay or caused to be paid the underlying debt collateralized by the BioVentures shares prior to or upon any sale, partial sale, transfer, distribution or exchange of

MCLM assets resulting in the distribution of proceeds to the Member(s) of MCLM.. *This is a matter of timing and does not suggest DePriest has authority to allocate the MCLM distribution.* *SA*

7. Lump Sum Payment. Subsequent to the execution of this agreement, upon payment to Phillips of any one of the lump sum payments identified in the Lump Sum Payment Schedule attached hereto as Exhibit "F," Phillips shall sign a release and cause to be removed from the judgment roll in any and all counties where it is currently enrolled, the Revised Judgment referenced in paragraph II(1) hereof. Phillips further agrees not to commence or levy execution on the Revised Judgment from the date of this agreement through the December 31, 2011, date referenced in the Lump Sum Payment Schedule. *SA*

DePriest and the Remaining Parties agree to execute any and all necessary documentation authorizing payment to be made to Phillips according and pursuant to the Lump Sum Payment Schedule, upon distribution of the net proceeds, from any sale, partial sale, transfer, distribution or exchange of MCLM assets to members of MCLM, if the agreed upon settlement payment has not been made to Phillips prior to any such distribution of net proceeds generated from any sale, partial sale, transfer, distribution or exchange of MCLM assets.

If the Revised Judgment is not satisfied according to the Lump Sum Payment Schedule on or before December 31, 2011, Phillips shall be free to commence execution on the Revised Judgment. Subsequent to December 31, 2011, but prior to and including December 31, 2012, should DePriest desire to make the required \$5.25 million payment, any amounts recovered by Phillips upon prior execution on the Revised Judgment shall be credited against and applied to the \$5.25 million payment.

8. Should there be any equity distribution to the Member(s) of MCLM from the sale, partial sale, transfer or exchange of MCLM assets, or any other event creating or resulting in an equity distribution for the Member(s) of MCLM, the Remaining Parties agree that any such proceeds received by them will be used to pay Phillips the appropriate lump sum payment as set forth in the attached Lump Sum Payment Schedule until any such proceeds are exhausted or until the settlement terms have been satisfied.

9. It is further agreed and understood between the parties that the obligation to pay Phillips and satisfy the Revised Judgment from the distribution of net proceeds received by members of MCLM from the sale, partial sale, transfer, distribution or exchange of MCLM assets does not expire December 31, 2012, and that if any sale, distribution or exchange of MCLM assets should take place after the December 31, 2012, date referenced above, and the

A SL

Revised Judgment has not yet been otherwise satisfied, DePriest and the Remaining Parties' obligation to pay Phillips from the distribution of net proceeds received by MCLM members from any MCLM asset sale, partial sale, transfer, distribution or exchange to satisfy the Revised Judgment still remains. After December 31, 2012, the amount required to satisfy the Revised Judgment shall be that amount equal to the balance of the Revised Judgment plus interest, less any monies recovered by Phillips upon any prior execution on the Revised Judgment.

It is the express intent of all of the parties to this settlement agreement that, if not satisfied earlier, the agreed upon Revised Judgment is to be satisfied from the distribution of net proceeds to members of MCLM from the sale, partial sale, transfer, distribution or exchange of MCLM assets, either by paying the appropriate lump sum payment pursuant to the Lump Sum Payment Schedule, or by paying the remaining balance of the Revised Judgment should the distribution of the net proceeds to the members of MCLM from the sale, partial sale, transfer, distribution or exchange of MCLM occur after the December 31, 2012, date referenced in the Lump Sum Payment Schedule.

The Remaining Parties make no other promise other than what is expressly set forth herein. Specifically, the Remaining Parties do not agree to guarantee the debt of DePriest or otherwise act as a surety for any obligation of DePriest, except solely to pay Phillips from the distribution of net proceeds to the members of MCLM from the sale, partial sale, transfer, distribution or exchange of MCLM assets.

10. Should DePriest and/or the Remaining Parties default on any of the "TERMS" contained in paragraph II (6-9) herein, DePriest shall have twenty (20) days within which to cure the default after receiving written notice from Phillips. If the default is not cured within twenty (20) days of the written notice from Phillips, Phillips may begin execution on the Revised

Handwritten signature and initials, possibly "A" and "SD", in the bottom right corner of the page.

Judgment. For purposes of this paragraph, the twenty (20) days remedial period shall begin to run two (2) days from the date on the written notice.

III. BINDING EFFECT

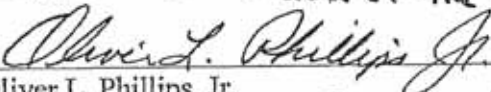
This Contract and Settlement Agreement and the terms contained herein shall be binding upon all parties and shall inure to the heirs and assigns of the parties.

IV. ATTORNEY FEES

In the event of the breach of any of the terms of this Contract and Settlement Agreement, the breaching party shall be responsible for any and all attorney fees incurred by the non-breaching party as a result of any and all efforts to enforce the agreement as written.

V. ENTIRE AGREEMENT

This Contract and Settlement Agreement expresses the entire agreement between the parties, and any modifications, amendments, or supplements to this Contract and Settlement Agreement may only be made in writing signed by all of the parties, *and is subject to the existing confidentiality order of the Court.*

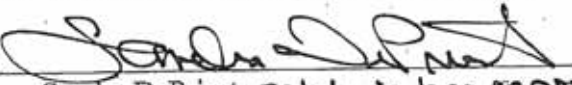


Oliver L. Phillips, Jr.



Donald R. DePriest


MARITIME COMMUNICATIONS/LAND
MOBILE, LLC BY AND THROUGH S/RJW
PARTNERSHIP, L.P., ITS MANAGING
MEMBER; BY AND THROUGH
COMMUNICATIONS INVESTMENTS, INC.,
GENERAL PARTNER OF S/RJW BY AND
THROUGH SANDRA DEPRIEST,
PRESIDENT AND SOLE SHAREHOLDER OF
COMMUNICATIONS INVESTMENTS, INC.

By: 

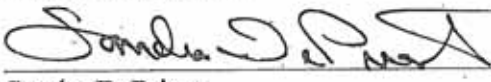
Sandra DePriest, *solely in her representative capacity*

sd

The undersigned hereby confirm, agree and acknowledge that S/RJW Partnership, L.P. is the Managing Member of Maritime Communications/Land Mobile, LLC, that Communication Investments, Inc. is the General Partner of S/RJW Partnership, L.P., and that Sandra DePriest is the President and sole shareholder of Communications Investments, Inc., and as such, is authorized to act on behalf of and bind the said entities.



Donald R. DePriest



Sandra DePriest

WARRANT

This Warrant is issued from Maritime Communications/Land Mobile LLC, ("MC/LMLLC") a Delaware Limited Liability Company to a group of individuals, The Maritime Communications Group ("The MC Group") composed of Oliver L. Phillips, Jr., Bart Wise, James L. Teel, Si Thomas and Russell Kyle.

WHEREAS, the parties hereto, pursuant to a transaction, have agreed that "MC/LMLLC" is providing this Warrant to "The MC Group" to purchase 20 of 1,000 Units authorized and to be issued from said company at \$1.00 per Unit. This Warrant may be exercised at any time up to October 1, 2007 and must be exercised prior to filing of any documents related to an Initial Public Offering.

The exercise of this Warrant is to be at a cost of \$20.00 for the 20 Units divided upon percentage of contribution to "The MC Group" Note dated September 20, 2005.

It is understood that the Warrants are granted so that members of "The MC Group" will have pro rata rights to the 20 Units.

Witness our signatures, this the 20th day of September, 2005.

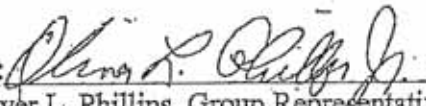
Communications Investments, Inc.
General Partner,
Maritime Communications/Land Mobile, LLC

By:


Donald R. DePriest, Manager

"The Maritime Communications Group"

By:


Oliver L. Phillips, Group Representative

County of Lowndes]
]
State of Mississippi]

Personally appeared before me, the undersigned notary public in and for the said state and county aforesaid, DONALD R. DEPRIEST and OLIVER L. PHILLIPS, JR., who acknowledged before me that they signed the above and foregoing Warrant on the day and year and for the purposes there mentioned.

Given under my hand and official seal on the 20th of September, 2005.


Notary Public, Belinda W. Hudson

My Commission Expires:

NOTARY PUBLIC STATE OF MISSISSIPPI AT-LARGE
MY COMMISSION EXPIRES: Jan 4, 2009
BONDED THRU NOTARY PUBLIC UNDERWRITERS



Columbus, Mississippi

\$310,033.72

PROMISSORY NOTE


For value received, the undersigned, Maritime Communications/Land Mobile, LLC does hereby promise to pay unto James L. Teel, or order, the original principal sum of Three Hundred Ten Thousand Thirty-Three and 72/100ths Dollars (\$310,033.72) as of February 15, 2010, together with interest thereon at the rate of ten percent (10%) per annum to run from February 15, 2010, which said indebtedness shall be due and payable on February 15, 2011.

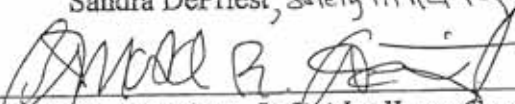
If, in case of default in the payment of this note, it is placed in the hands of an attorney for collection by suit or otherwise, an additional amount of twenty per cent (20%) of the principal and interest of this note shall be added to the same as attorney's fee, together with all other reasonable costs of collection.

The undersigned reserves the right to prepay the indebtedness evidenced hereby, in whole or in part, at any time without penalty.

DATED this 8TH day of March, 2010.

MARITIME COMMUNICATIONS/LAND
MOBILE, LLC BY AND THROUGH S/RJW
PARTNERSHIP, L.P., ITS MANAGING
MEMBER; BY AND THROUGH
COMMUNICATIONS INVESTMENTS, INC.,
GENERAL PARTNER OF S/RJW BY AND
THROUGH SANDRA DEPRIEST,
PRESIDENT AND SOLE SHAREHOLDER OF
COMMUNICATIONS INVESTMENTS, INC.

By: 
Sandra DePriest, *Solely in her representative capacity*


Donald R. DePriest, *Individually as Guarantor*

PERSONAL GUARANTY


In consideration of James L. Teel extending credit in the amount of \$310,033.72, as evidenced by Promissory Note dated March 9th 2010, from Maritime Communications/Land Mobile, LLC to James L. Teel, Donald R. DePriest hereby personally guarantees payment in full together with all interest of Three Hundred Ten Thousand Thirty-Three and 72/100ths Dollars (\$310,033.72) due on February 15, 2011.

It is expressly agreed that this Personal Guaranty is absolute and complete, and that acceptance and notice hereof by Maritime Communications/Land Mobile, LLC are hereby expressly waived, and the same shall continue in force until written notice of its discontinuance shall be served upon the manager of Maritime Communications/Land Mobile, LLC.

The Guarantor has read this agreement and knows and understands its contents. This Guaranty and the performance hereunder shall be construed and determined according to the laws of the State of Mississippi.

IN WITNESS WHEREOF, I, Donald R. DePriest, have hereunto signed my name on this the

9th day of March, 2010.


Donald R. DePriest

STATE OF MISSISSIPPI

COUNTY OF LOWNDES

Personally appeared before me, the undersigned authority in and for the said county and state,
on this 9th day of March, 2010, within my jurisdiction, the within named **Donald R. DePriest**,
who acknowledged that he executed the above and foregoing instrument.

Belinda W. Hudson
NOTARY PUBLIC

(SEAL)

My Commission Expires:



Columbus, Mississippi

\$141,322.95


PROMISSORY NOTE

For value received, the undersigned, **Donald R. DePriest** does hereby promise to pay unto **Bart Wise**, or order, the original principal sum of One Hundred Forty-One Thousand Three Hundred Twenty-Two and 95/100ths Dollars (\$141,322.95) as of February 15, 2010, together with interest thereon at the rate of five and one-quarter percent (5.25%) per annum to run from February 15, 2010, which said indebtedness shall be due and payable on February 15, 2011.

If, in case of default in the payment of this note, it is placed in the hands of an attorney for collection by suit or otherwise, an additional amount of twenty per cent (20%) of the principal and interest of this note shall be added to the same as attorney's fee, together with all other reasonable costs of collection.

The undersigned reserves the right to prepay the indebtedness evidenced hereby, in whole or in part, at any time without penalty.

DATED this 3RD ^{MARCH} day of February, 2010.


Donald R. DePriest

Columbus, Mississippi

\$128,413.52

PROMISSORY NOTE


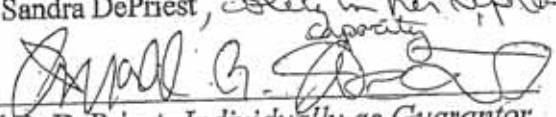
For value received, the undersigned, Maritime Communications/Land Mobile, LLC does hereby promise to pay unto Bart Wise, or order, the original principal sum of One Hundred Twenty-Eight Thousand Four Hundred Thirteen and 52/100ths Dollars (\$128,413.52) as of February 15, 2010, together with interest thereon at the rate of ten percent (10%) per annum to run from February 15, 2010, which said indebtedness shall be due and payable on February 15, 2011.

If, in case of default in the payment of this note, it is placed in the hands of an attorney for collection by suit or otherwise, an additional amount of twenty per cent (20%) of the principal and interest of this note shall be added to the same as attorney's fee, together with all other reasonable costs of collection.

The undersigned reserves the right to prepay the indebtedness evidenced hereby, in whole or in part, at any time without penalty.

DATED this 8th day of March, 2010.

MARITIME COMMUNICATIONS/LAND
MOBILE, LLC BY AND THROUGH S/RJW
PARTNERSHIP, L.P., ITS MANAGING
MEMBER; BY AND THROUGH
COMMUNICATIONS INVESTMENTS, INC.,
GENERAL PARTNER OF S/RJW BY AND
THROUGH SANDRA DEPRIEST,
PRESIDENT AND SOLE SHAREHOLDER OF
COMMUNICATIONS INVESTMENTS, INC.

By: 
Sandra DePriest, *Solely in her representative capacity*

Donald R. DePriest, *Individually as Guarantor*

PERSONAL GUARANTY

In consideration of Bart Wise extending credit in the amount of \$128,413.52, as evidenced by Promissory Note dated ^{March} ~~February~~ 8th, 2010, from Maritime Communications/Land Mobile, LLC to Bart Wise, Donald R. DePriest hereby personally guarantees payment in full together with all interest of One Hundred Twenty-Eight Thousand Four Hundred Thirteen and 52/100ths Dollars (\$128,413.52) due on February 15, 2011.

It is expressly agreed that this Personal Guaranty is absolute and complete, and that acceptance and notice hereof by Maritime Communications/Land Mobile, LLC are hereby expressly waived, and the same shall continue in force until written notice of its discontinuance shall be served upon the manager of Maritime Communications/Land Mobile, LLC.

The Guarantor has read this agreement and knows and understands its contents. This Guaranty and the performance hereunder shall be construed and determined according to the laws of the State of Mississippi.

IN WITNESS WHEREOF, I, Donald R. DePriest, have hereunto signed my name on this the 8th day of March, 2010.


Donald R. DePriest

STATE OF MISSISSIPPI

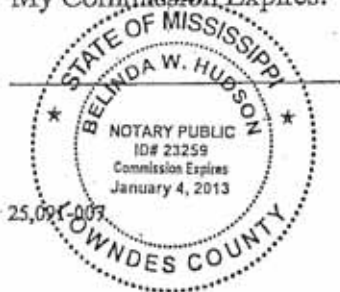
COUNTY OF LOWNDES

Personally appeared before me, the undersigned authority in and for the said county and state,
on this 8th day of March, 2010, within my jurisdiction, the within named **Donald R. DePriest**,
who acknowledged that he executed the above and foregoing instrument.

Belinda W. Hudson
NOTARY PUBLIC

(SEAL)

My Commission Expires:




ASSIGNMENT AND TRANSFER OF CORPORATE STOCK

Pursuant to and in compliance with that certain Contract and Settlement Agreement reached between Oliver L. Phillips, Jr. and Donald R. DePriest arising out of the litigation in the Chancery Court of Lowndes County, Mississippi, more specifically styled "Oliver L. Phillips, Plaintiff, versus Donald R. DePriest, MCT Investors, L.P. and Maritime Communications/Land Mobile, LLC, Defendants, and Donald R. DePriest, Counter-Plaintiff, versus Oliver L. Phillips, Helen J. Phillips, his wife, and John Does 1-20, Counter-Defendants" Cause No. 2007-0526, I, Donald R. DePriest, hereby assign, transfer, and set over unto Oliver L. Phillips, Jr. all my right, title and interest (which is warranted to be 100%) in and to 387,780 shares of Maritel, Inc. as consideration for said settlement. A copy of the stock certificate is attached hereto, and the original has this day been executed by me and delivered to Oliver L. Phillips.

The undersigned, Donald R. DePriest, hereby covenants and warrants that he is the current owner of said stock and that he will execute such other documents as may be necessary in order to transfer ownership of the stock as provided herein in order that the corporate books and records of the corporation will properly reflect Oliver L. Phillips, Jr. as the true and proper owner thereof.

Dated this 28th day of March, 2010.




Donald R. DePriest


ASSIGNMENT AND TRANSFER OF CORPORATE STOCK

Pursuant to and in compliance with that certain Contract and Settlement Agreement between Oliver L. Phillips, Jr. and Donald R. DePriest arising out of the litigation in the Chancery Court of Lowndes County, Mississippi, styled "Oliver L. Phillips, Plaintiff, versus Donald R. DePriest, MCT Investors, L.P. and Maritime Communications/Land Mobile, LLC, Defendants, and Donald R. DePriest, Counter-Plaintiff, versus Oliver L. Phillips, Helen J. Phillips, his wife, and John Does 1-20, Counter-Defendants" Cause No. 2007-0526, I, Donald R. DePriest, hereby assign, transfer, and set over unto Oliver L. Phillips, Jr. all my right, title and interest (which is warranted to be 100%) in and to 51,016 shares of BioVentures, Inc. as consideration for said settlement. These shares are currently encumbered, as they are pledged as collateral for bank loans. Pursuant to and consistent with the Contract and Settlement Agreement referenced above, any distributions from or dividends paid on these shares subsequent to the date of this assignment, the receipt of which is not required by the banks holding the underlying loans, shall be paid to Oliver L. Phillips, Jr. Also pursuant to the terms of the Contract and Settlement Agreement, the undersigned promises to pay off the debt secured by these shares and/or otherwise cause the release of these shares from the lender(s) prior to or upon any sale, partial sale, transfer or exchange of Maritime Communications/Land Mobile, LLC which results in any equity distribution to its member(s).

The undersigned, Donald R. DePriest, hereby covenants and warrants that he is the current owner of said stock and that he will execute such other documents as may be necessary in order to transfer ownership of the stock as provided herein in order that the corporate books and records of the corporation will properly reflect Oliver L. Phillips, Jr. as the true and proper owner thereof.

Dated this 24 day of March, 2010.




Donald R. DePriest

LUMP SUM PAYMENT SCHEDULE

- (1) \$3,000,000 if paid prior to or on June 30, 2010;
- (2) \$3,250,000 if paid after June 30, 2010, but before and including December 31, 2010;
- (3) \$3,750,000 if paid after December 31, 2010, but before and including June 30, 2011;
- (4) \$4,250,000 if paid after June 30, 2011, but before and including December 31, 2011; and
- (5) \$5,250,000 if paid after December 31, 2011, but before and including December 31, 2012.



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